

Description

Each year, at the option of the Board of Selectmen, an exemption of not more than twenty percent of the average assessed value of all Class One, residential parcels, may be applied to residential parcels that are the principal residence of the taxpayer as of January first. The intent of the exemption is to promote owner occupancy and is designed to provide a proportionately greater benefit to lower valued homes.

The residential exemption is a dollar amount of value that is exempt from taxation. For example, in FY2010, a home valued at \$1,000,000 and eligible for a residential exemption would have had \$162,904 deducted from the property's assessed value for purposes of calculating the tax bill.

The residential exemption is in addition to any other exemption that a taxpayer may be entitled. In no event, however, may any parcel of real estate be assessed for less than ten percent of its fair cash value.

The residential exemption credit is applied to the third quarter tax bill. Property owners who do not receive such a credit on this bill and believe that they qualify, must file a Residential Exemption application with the Assessors.

Who May Apply?

Any taxpayer who owns residential property and who uses the property as his or her principal residence may apply. The taxpayer must live and use the property as a permanent home and legal residence as of January 1. If the exemption was not automatically included in the third quarter tax bill of a taxpayer who qualified for the exemption, he or she should apply. An owner may qualify for a residential exemption on only one parcel. Transferring a property to a trust may disqualify the property for a residential exemption so legal advice should be sought.

What Forms are Required?

The Residential Exemption Form is available at the Assessors' Office or may be [downloaded from the Forms section of this site](#)

When Must an Application be Filed?

An application for residential exemption must be filed with the Assessors Office within three months of the mailing date of the third quarter tax bills. The Assessors will review and act on your application within three (3) months of its receipt.

Appeal of the Assessors' Decision

[Refer to the Abatement and Appeal Section of this site.](#)